



MEMO

**To : FISCAL COMMITTEE
VICTORIA RUSNAK, CHAIR
ANTHONY A. BATARSE, JR., MEMBER**

Date: February 20, 2018

**From : TIMOTHY CORCORAN
DAWN KINDEL
SUZANNE LUKE**

**Subject: BOARD FINANCIAL CONDITION REPORT FOR THE 2ND QUARTER OF
FISCAL YEAR 2017-2018**

The following is a financial summary of the Board's expenditures and revenues through the 2nd quarter of Fiscal Year 2017-2018.

<i>Expenditures</i>		<i>Revenue</i>	
Budget Appropriation	\$1,586,337	Beginning Reserve Balance	*\$2,016,910
Expenditures	\$716,685	Revenues	\$1,473,871
Unexpended Appropriation	\$869,652	Total	\$3,490,781
		Current reserve balance	\$2,774,096

The Board expended 45% of its appropriated budget through the second quarter of fiscal year 2017-2018.

Attached for your review is a detailed summary of the Board's fund condition as well as an itemized Revenue and Expense statement.

This memorandum is being provided for informational purposes only, and no Board action is required. If you have any questions prior to the Board Meeting, please contact me at (916) 324-6197 or Dawn Kindel at (916) 323-7201.

Attachments as stated

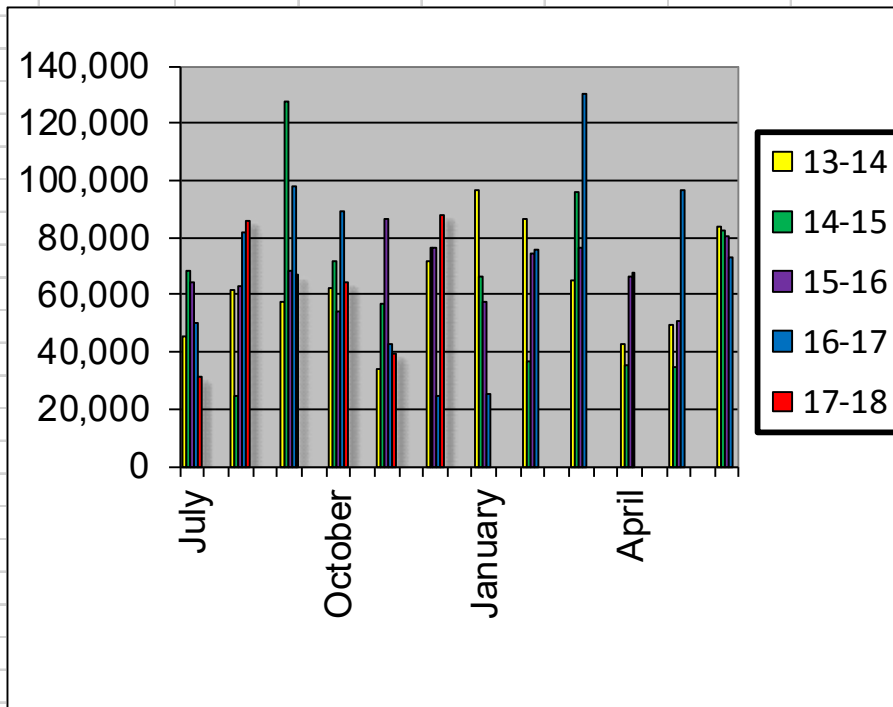
cc: Ramon Alvarez C., President

* additional expenditures will be deducted after release of Governor's Report (Pro Rata/ DMV Administrative charges/SCO/Fiscal)

Revenue and Expenditures July 1, 2017, through December 31, 2017 - (50% of fiscal year)

Administrative charges are included in the total budget authorized by the department for support in areas such as personnel, budget, and business services; however, this amount is not treated as an allocation and is not captured in the attached detail.

	13-14	14-15	15-16	16-17	17-18				
July	45,607.00	68,125.00	64,200.00	50,376.00	314,15.00				
August	61,800.00	24,600.00	62,700.00	82,057.00	85,886.00				
September	57,715.00	127,577.00	68,148.00	97,783.00	66,836.00				
October	62,325.00	71,935.00	54,000.00	89,275.00	64,500.00				
November	33,900.00	56,700.00	86,358.00	42,410.00	39,250.00	DEALER FEES FIVE YEAR COMPARISON			
December	71,746.00	76,132.00	76,272.00	24,600.00	87,600.00				
January	96,300.00	66,612.00	57,300.00	25,220.00	0.00				
February	86,792.00	36,900.00	74,528.00	75,410.00	0.00				
March	65,100.00	95,710.00	76,500.00	130,017.00	0.00				
April	42,648.00	35,644.00	66,600.00	67,375.00	0.00				
May	49,296.00	34,732.00	50,910.00	96,550.00	0.00				
June	84,000.00	82,746.00	80,230.00	72,860.00	0.00				
Ytd	757,229.00	777,413.00	817,746.00	853,933.00	375,487.00				



NEW MOTOR VEHICLE BOARD
EXPENDITURE REPORT FOR THE SECOND QUARTER OF FISCAL YEAR 2017-2018
(50% of fiscal year)

[illegible]

1 Pro rata statewide expense is budgeted and expended on a quarterly basis; however, it does not show as an expenditure on DMV's reports. The Board will deduct the Pro rata expense at the end of FY 17/18.

² Funds encumbered (for specific purchases) but not yet expended are treated as expenditures. Encumbrance balances are held in abeyance for two years after fiscal year's end, and any balance remaining after two years is released and returned to the Board's fund.

3 DM V Administrative charges are included in the total budget authorized by the department for support in areas such as personnel, budget, and business services; however, this amount is not treated as an allocation and is not captured in the attached detail - deduct end of FY 17/18.

Second Quarter

[illegible]